IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION.

CIVIL APPLICATION No.5969 of 2005
IN FIRST APPEAL No. 2432 of 2005.

The New India Assurance
Co. Ltd. .. Appellant.

Versus.

Vijay Kumar Mahadik & Ors. ..Respondents.

Mr. S. M. Vidyarthi for the Appellant.

Mr. P.D. Gharge for Respondent No. 1 to 3.

CORAM: S.B.DESHMUKH,J.
DATED: 17TH AUGUST,2006.

P.C.:-

1] Heard the learned counsel for the respective parties.

2] Rule. Rule returnable within a period of eight weeks. In the meanwhile, ad-interim relief in terms of prayer clause 4(a). The learned Counsel for the Applicant submits that Rs. 3,79,265/- is deposited in the Tribunal at Kolhapur. The learned Counsel for the Applicant, submits, that amount of Rs. 25,000/- is deposited in this Court towards

statutory deposit. The learned Counsel for the Respondent seeks permission to withdraw the amount of compensation.

3] Having heard the learned Counsel for the parties, in my view, Respondent No.1 to 3 can be permitted to withdraw an amount of Rs. 2 lakhs from the Tribunal. The Tribunal is further directed to invest the remaining amount of compensation with Nationalized Bank, initially, for a period of seven years and in the absence of any order from this Court said Fixed Deposit shall stand renewed for three years every time.

4] Liberty to move this Court, in case of urgency, for withdrawal of the amount in favour of the Respondents is granted.

5] The Registry of this Court is directed to remit amount of Rs. 25,000/-, which is deposited by the Applicant in this Court towards statutory deposit to the learned Tribunal. The learned Tribunal on the receipt of this amount from this Court shall invest the said amount with Nationalized Bank

initially for a period of seven years. The said Fixed Deposit shall stand renewed every time for a period of three years in the absence of any order from this Court.

6] The learned Counsel for the Applicant submits that service to Respondent No. 4 and 5 can be dispensed with since they are owners and driver. Statement made is accepted and taken on record. In view of this statement service of Respondent No. 4 and 5 is dispensed with.

7] Civil Application is accordingly allowed and disposed of in above terms.

[S.B.DESHMUKH,J.]